



Pearl Meyer

2023 Bank Director Compensation and Governance Practices Survey

The definitive source for information on bank board of directors' compensation and governance practices.



Pearl Meyer's Bank Director Compensation and Governance Practices Survey

The Bank Director Compensation and Governance Practices Survey is produced every other year and provides the information financial institutions need regarding Director compensation and related governance issues to effectively align the interests of shareholders and Directors and ensure the institution is providing appropriate value to Directors.

Specific Topics Covered Include:

- Compensation (including Board Retainers and Meeting Fees)
- Committee Compensation (including Chair Premiums)
- Board and Committee Composition and Structure
- Equity Practices
- Governance Practices
- Board Evaluation
- Board Education
- Strategic Planning
- Succession Planning



COMPREHENSIVE

You will be assigned a dedicated account manager to walk you through the survey submission process, making it easy to integrate and match your information to our database.

Our account managers have several years of survey experience, ensuring you receive the highest quality of guidance and confidentiality.

Online Questionnaire





Who Participates?

Our participants represent public, private, and mutual banks as well as credit unions across the country.

2023 List of Participants

1st Source Corporation	Centreville Bank	First Bank (VA)
Abbeville First bank	Century Bank of Georgia	First Chatham Bank
Adams Community Bank	Chelsea Groton Bank	First Commonwealth Financial Corporation
AgFirst	Chesapeake Financial Shares, Inc.	First County Bank
American Pride Bank	Citizens Bank and Trust Company (VA)	First Dakota National Bank
Androscoggin Bank	Citizens National Bank, N.A.	First Federal Bank (FL)
Auburn National Bancorporation, Inc.	City First Bank, N.A.	First Interstate Bancsystem
Avidia Bank	City National Bank of Florida	First National Bank of Griffin
Banc of California, National Association	Claremont Savings Bank	First National Community Bank
Bank Midwest	Clinton Savings Bank	First Northwest Bancorp
Bank of Botetourt	Colony Bankcorp, Inc.	First Seacoast Bank
Bank of Clarke	Columbia Bank (NJ)	First Southern Bank
Bank of New Hampshire	Commerce National Bank & Trust	FirstBank (CO)
Bank of Oak Ridge	Community Bank of Georgia	Florence Bank
Bank of the Lowcountry	Community Bank of Pickens County	Florida Capital Bank
Bank of the Sierra, Inc.	Community Bank of the Bay	FMB of S.C. Bancshares, Incorporated
Bank of Travelers Rest	Community Bank of the South	FNBC Bank
Bank of Zachary	Community Valley Bank	Georgia Community Bank
bankESB	Cornerstone Bank (MA)	Georgia First Bank
BankFive	Country Bank (MA)	Gorham Savings Bank
BayCoast Bank	Dedham Institution for Savings	Greenfield Cooperative Bank
Bellco Credit Union	Dedicated Community Bank	Guilford Savings Bank
Benchmark Bankshares Inc.	Durden Banking Company, Incorporated	HarborOne Bank
Beneficial State Bank	Eagle Bank	Heartland National Bank
Bristol County Savings Bank	East Cambridge Savings Bank	Home Bank
Burke & Herbert Financial Services Corp.	Eastern Bank	HomeTrust Bank
Byline Bank	Eastern National Bank	Hyperion Bank
Capital Farm Credit	Enterprise Bank of South Carolina	Ion Bank
Carter Bank & Trust	Essex Savings Bank	Kearny Financial Corp.
Central Bank (FL)	Fairfield County Bank	Kennebec Savings Bank
	Farmers & Merchants Bank (GA)	Kennebunk Savings

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KS Bank
Lakeland Financial Corporation
Ledyard National Bank
Lee Bank
LifeStore Bank
Live Oak Bank
Machias Savings Bank
Main Street Bank (MA)
Maine Community Bank
MainStreet Bank (VA)
Mainstreet Community Bank of Florida
Mascoma Bank
Mechanics Cooperative Bank (MA)
Middlesex Federal
Middlesex Savings Bank
Midland States Bancorp, Inc
Monson Savings Bank
Nantahala Bank & Trust Company
New Haven Bank
Newburyport Bank
Nicolet National Bank
North Country Savings Bank
North Easton Savings Bank
North Shore Bank
Northeast Georgia Bank
Northfield Savings Bank
Northwest Bank
Norway Savings Bank
Oak View National Bank

OneLocal Bank
OneSouth Bank
Pacific National Bank
Passumpsic Bank
Pathfinder Bancorp Inc.
Peach State Bancshares, Inc.
Peoples Bank (NC)
People's Bank of Commerce
Peoples Financial Group, Inc.
PeoplesBank
Pinnacle Bankshares Corporation
Pioneer Bank (NY)
Piscataqua Savings Bank
Plumas Bancorp
Ponce Bank
PSECU
Reading Cooperative Bank
Rocky Mountain Bank & Trust
Saco & Biddeford Savings Institution
Salem Co-operative Bank
Santa Cruz County Bank
Savers Cooperative Bank
Simmons First National Corporation
Skyline National Bank
Solvay Bank
South Georgia Banking Company
Southern Bancorp, Inc
StonehamBank
Summit State Bank

Terrabank, NA
The Bank of Southside Virginia Corporation
The Citizens Bank of Swainsboro
The Cooperative Bank
The First Bank and Trust Company
The First Bank of Greenwich
The Lowell Five Cent Savings Bank
The Pittsfield Cooperative Bank
The Village Bank
Thomaston Savings Bank
Torrington Savings Bank
Touchstone Bank
TowneBank
TruPoint Bank
U.S. Century Bank
UMB Financial Corporation
Union Bank
Union Savings Bank
United Bank
United Southern Bank
VCC Social Enterprises
Walpole Co-operative Bank
Watertown Savings Bank
Webster Five Cents Savings Bank
West Florida Bank Corporation
Winchester Co-operative Bank
Windsor Federal
Winter Hill Bank, FSB
Yampa Valley Bank

If you are a community bank or credit union we strongly encourage your participation to increase the depth of the survey data while providing you with key insights into Board of Director compensation trends.

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Flexible Report Formats

Survey results are easily downloaded from the Pearl Meyer survey client website and available in a PDF file.

All of this provides you with the most accurate, affordable, reliable data that you can use to reward and retain your board members.

COST-EFFECTIVE

We offer an affordable solution to your banking Board of Director compensation data needs for a competitive price of just **\$695**

Bank Director Compensation and Governance Practices Survey Pricing

No Cost	Survey Submission
\$695	Participating Institutions
\$1,495	Non-participating Institutions

Participating institutions receive 50% off!





Contact Us

To learn more about our Bank Director Compensation and Governance Practices Survey please contact the survey group at survey@pearlmeyer.com or your dedicated Account Manager.

By email: survey@pearlmeyer.com
By phone: 508-460-9600

Or contact Jordan Gagnon;
jordan.gagnon@pearlmeyer.com; 508-630-1501

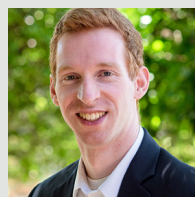
Dedicated Team of Account Managers



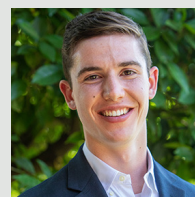
Rebecca Toman
Vice President, Survey
Business Unit



Nana Adu
Associate Account
Manager



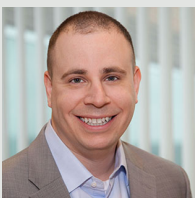
Dan Besser
Senior Survey
Account Manager



Matt Donahue
Associate Account
Manager



Jordan Gagnon
Survey Project
Manager



Andrew Guigno
Survey Operations
Manager



Alexander Pasternack
Associate Account
Manager



Benji Sheiffer
Associate Account
Manager



Rhonda Snyder
Senior Survey
Account Manager



Veronika Valcheva
Associate Account
Manager



Why Pearl Meyer Surveys?

Our Commitment to Quality

We are committed to providing you the highest standard of quality reporting. Our rigorous quality assurance process includes:

- Review of quality assurance reports to help clarify input and identify discrepancies.
- Thorough cross check of data; comparison to previous years' data; and identification of data outliers.

Secure Data Submission and Confidentiality

The survey is administered using an excel template for the collection of incumbent job data and a secure online questionnaire for policies and practices data. Cyber security is a top priority for all banks, and you can have peace of mind knowing that our secure system ensures that your data will be uploaded into a safe environment and remain confidential.

Concerned about the confidentiality of your data and how it's shared in the survey results report?

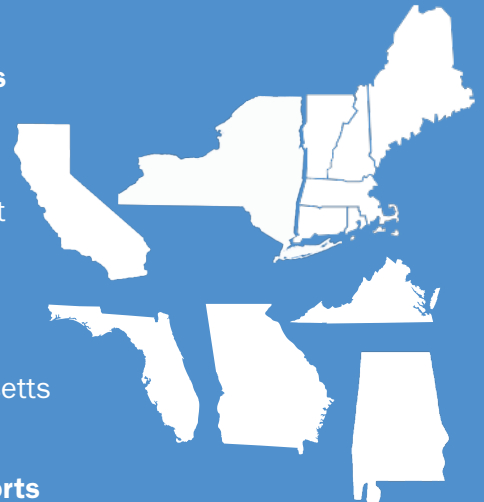
- All data is reported in summary form only.
- No data is reported for any job at any level where there are less than four institutions matching.
- No institution's data will represent more than a 25% weighting for any job.

You May Also Be Interested In

Pearl Meyer has a suite of surveys in addition to the Bank Board of Director Compensation and Governance Practices Survey.

State Reports

- Alabama
- California
- Connecticut
- Florida
- Georgia
- New York
- Massachusetts
- Virginia



Regional reports

- Northeast (MA, RI, CT, ME, VT, NH, and NY)
- Northern New England (NH, ME, VT)
- Banks of the Carolinas (NC, and SC)
- South Atlantic (AL, FL, GA, NC, SC and VA)

National Report (U.S. Based)

- **Banking Board of Director Survey**
- **Banking Benefits and Human Resources Policies Survey**



About Pearl Meyer (www.pearlmeyer.com)

Pearl Meyer is the leading advisor to boards and senior management helping organizations build, develop, and reward great leadership teams that drive long-term success. Our strategy-driven compensation and leadership consulting services act as powerful catalysts for value creation and competitive advantage by addressing the critical links between people and outcomes. Our clients stand at the forefront of their industries and range from emerging high-growth, not-for-profit, and private organizations to the Fortune 500.

About Pearl Meyer's Banking Compensation Consulting (www.pearlmeyer.com/banking)

Pearl Meyer's National Banking Team has in-depth and diverse experience, based on long-term client relationships. We understand the business, regulatory and talent challenges of the industry and the ways in which compensation can play a role.

Our work starts by studying your institution's business strategy, leadership approach, and ownership structure. We take the time to listen to your compensation objectives and desired outcomes. Risk mitigation, regulatory compliance and governance are built into the design process. We use this process with the intent of developing compensation plans that achieve results and create a competitive advantage for your business.

Pearl Meyer's Banking Survey Suite (<https://pearlmeyer.com/salary-surveys/salary-survey-portfolio/banking>)

Pearl Meyer has been managing surveys specific to the banking industry for 25 years. Using the most advanced programming and algorithms to ensure confidentiality and accuracy, the banking survey suite includes the Banking Compensation Survey, the Banking Benefits and Human Resources Policies Survey, and the Banking Board of Directors' Survey.

- **Banking Compensation Survey** data can be obtained in the following ways to offer you the most relevant targeted and industry-wide data:
 - **Single state reports** for Alabama, California, Connecticut, New York, Massachusetts, Florida, Georgia, and Virginia
 - **Regional report** for the Northeast (that includes MA, RI, CT, ME, VT, NH and NY), a regional report for Northern New England (that includes NH, ME and VT), a regional report for the Banks of the Carolinas and a South Atlantic report (that includes AL, GA, FL, NC, SC, VA)
 - **National banking report** that offers compensation information from banks throughout the country.
- **Banking Board of Director Survey** provides the most relevant information available on board of directors' compensation and governance practices.
- **Banking Benefits and Human Resources Policies Survey** is the definitive source for the most current information on benefits programs and human resources policies including PTO programs, health and dental insurance, flexible spending accounts, and short- and long-term disability plans.

